



Final Audit Report of the Commission on the Zeneca Inc. Political Action Committee (AZ PAC)

January 1, 2015 - December 31, 2016

Why the Audit Was Done

Federal law permits the Commission to conduct audits and field investigations of any political committee that is required to file reports under the Federal Election Campaign Act (the Act). The Commission generally conducts such audits when a committee appears not to have met the threshold requirements for substantial compliance with the Act.¹ The audit determines whether the committee complied with the limitations, prohibitions and disclosure requirements of the Act.

About the Committee (p. 2)

The Zeneca Inc. Political Action Committee (AZ PAC) is a separate segregated fund. It is qualified for multi-candidate status and is headquartered in Wilmington, Delaware. For more information, see the chart on the Committee Organization, p.2.

Financial Activity (p. 2)

• Receipts	
○ Contributions from Individuals	\$ 1,198,648
○ Transfers from Affiliated Committees	106,643
○ Refunds of Federal Contributions	7,000
Total Receipts	\$ 1,312,291
• Disbursements	
○ Operating Expenditures	\$ 375
○ Contributions to Federal Candidates/Other Committees	912,500
○ Other Disbursements	274,600
Total Disbursements	\$ 1,187,475

Commission Finding (p. 3)

Based upon a limited examination of the statements and reports filed, and the records presented by Zeneca Inc. Political Action Committee (AZ PAC), no material non-compliance was discovered.

¹ 52 U.S.C. §30111(b).

**Final Audit Report of the
Commission
on the
Zeneca Inc. Political Action
Committee (AZ PAC)**

January 1, 2015 - December 31, 2016



Table of Contents

	Page
Part I. Background	
Authority for Audit	1
Scope of Audit	1
Part II. Overview of Committee	
Committee Organization	2
Overview of Financial Activity	2
Part III. Commission Finding	3

Part I

Background

Authority for Audit

This report is based on an audit of the Zeneca Inc. Political Action Committee (AZ PAC)², undertaken by the Audit Division of the Federal Election Commission (the Commission) in accordance with the Federal Election Campaign Act of 1971, as amended (the Act). The Audit Division conducted the audit pursuant to 52 U.S.C. §30111(b), which permits the Commission to conduct audits and field investigations of any political committee that is required to file a report under 52 U.S.C. §30104. Prior to conducting any audit under this subsection, the Commission must perform an internal review of reports filed by selected committees to determine if the reports filed by a particular committee meet the threshold requirements for substantial compliance with the Act. 52 U.S.C. §30111(b).

Scope of Audit

Following Commission-approved procedures, the Audit staff evaluated various risk factors and as a result, this audit examined:

1. the disclosure of individual contributors' occupation and name of employer;
2. the consistency between reported figures and bank records; and
3. other committee operations necessary to the review.

² On February 2, 2018, the Commission received a Statement of Organization from the Zeneca Inc. Political Action Committee officially changing its name to Zeneca Inc. Political Action Committee (AZ PAC).

Part II

Overview of Committee

Committee Organization

Important Dates	
• Date of Registration	January 19, 1993
• Audit Coverage	January 1, 2015 - December 31, 2016
Headquarters	
Wilmington, Delaware	
Bank Information	
• Bank Depositories	One
• Bank Accounts	One checking; one savings
Treasurer	
• Treasurer When Audit Was Conducted	Kelly Rolison
• Treasurer During Period Covered by Audit	Kelly Rolison
Management Information	
• Attended FEC Campaign Finance Seminar	No
• Who Handled Accounting and Recordkeeping Tasks	Volunteer Staff

Overview of Financial Activity (Audited Amounts)

Cash-on-hand @ January 1, 2015	\$ 108,653
Receipts	
○ Contributions from Individuals	1,198,648
○ Transfers from Affiliated Committees	106,643
○ Refunds of Federal Contributions	7,000
Total Receipts	\$ 1,312,291
Disbursements	
○ Operating Expenditures	375
○ Contributions to Federal Candidates/Other Committees	912,500
○ Other Disbursements	274,600
Total Disbursements	\$ 1,187,475
Cash-on-hand @ December 31, 2016	\$ 233,469

Part III

Commission Finding

Based upon a limited examination of the statements and reports filed, and the records presented by Zeneca Inc. Political Action Committee (AZ PAC), no material non-compliance was discovered.